

Pravda Letter Attacks Party for Past Repression


## White House Seeks A 28\％Increase In Weapons Sales

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Oil Prices Slump
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OPEC＇s Failure To Curb Output Shakes Market






















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See OIL，Page 13


## Shipyard Workers Strike in Poland




## Belfast Nobel Winner

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## Seoul＇s Bogus Bazaar Draws Criticism and Clients

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U.S.-Soviet Panel To Suggest How

## To End Cold War





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Fights Near Beirut Camps Kill 12

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POLAND: Workers on Strike at Sh

## Cave Cominumed from Page 1)

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Saudi Arabia Warns Iran on Pilgrims MANAMA, Babrain (UPI) - Sandio Arabia Warned ran Monday ihat:





TRAVEL UPDATE
Ferries Make Dover-Zeebrugge Trí


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## WORLD BRIEFS <br> 5 Belgian Parties to Form Coalition


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Dukakis Says Bush＇s ‘Blank Slate＇Record Is Hard to Judge


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U．S．Adds Ballot for Voters Abroad


## Heraldwaweribue

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## Back to Free Speech

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- THE NEW YORK TIMES.


## Other Comment

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INTERNATIONAL HERALD TRIBUNE
tharine graham william s. paiev, arthur ochs suzzerger





OPINION
Conventional Force Reductions: Challenge and Chance


Going Home to Tokyo Makes a Japanese Nostalgic for London




Roh Names Ex-General To Korean Party Post


## Drought Brings Water Crisis Home to New Delhi




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In co-operation with the Research Station for Fruit Growers in Holland, the drop, moisture and nutriens. In exactly DSM 19 find one

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## NYSE: 'More Sleepwalking'





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 USDAX, MAX 3, 1988- INTERNATIONAL STOCK MARKETS Some Dutch Fear Reducing Barriers Against Takeovers by raymond cusen



## Currency Rates



## Interest Rates



Asian Dollar Deppeatus


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## PKbank Acquires Broker

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## Bonn Disputes Bleak Forecast For Next Year <br>    Buas mitiand pradicectant and   yithtracaler <br>        



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Japan's Investment Abroad Slows

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Factory Orders In U.S. Surged $1.6 \%$ in Quarter

U.S. Efficiency Rose $0.9 \%$ in First Quarter





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 The March rise in construction peading of 1.5 percent was the Construction spending rose to an increase in February. (AP, Reuters)

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## Allegis to Sell Half Interest In Booking System to Group

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## Swoiss Trick to Fend Off Raiders Is Assailed When Raiders Are Swiss

| Rewlers <br> ZURICH－A triek used by Swiss com－ panies to ward off comporate raiders is exs＇meetings of Ciba－Geigy AG and San－ doz AG this week，share analysts said． <br> There already bave been severil unswe－ vinkulierung，under which companits can reluse to register unwanted sharcholders． But now opposition is coraing not from a sharchodders，usually a passive group． <br> ＂We have nothing agginst viakulierung ly inlended， 10 preserve the Swiss character of companies，＂said Peter Lehner，finance <br> But，he added：＂Sandoz and Cibe are going further and trying to keep every－ one oul．This is nor good for the markel or their shareholders．If they succeed，then others will follow． <br> Mr．Lehner，a member of a group that says $i t$ will challenge the Sandor and Ciba | Grigy plans，is responsihile for a sizable pension fund nua on behalf of Zurich gov－ ennenen employes．He says the move would depress the value of registered shares held by the fund and others． <br> Other instinutional sharcholders have ex <br> Vinhwlienung has allowed Sovisc connpa－ policy ahroad－ 3 current example is the purswit of Bntain＇s Rownrrec PLC byNes－ high level of security froon raiders at bome． While snyone is froe to buy and voce beaner shares，most companies have stat－ thes that give them the right to decide who rarely provide encugh vores for a majority． Most comptaies refuse to allow foreign－ ers to vote registered shares． againsl foreigners，few Swiss bankers or ies ins semed concaraci bul compa－ device against Swiss comperitors．Ciba | Geigy and Sandoz oow plan to bar any incividual from voing more than 2 percenil of his regiscered shares of his regisicred shares． <br> In one notable case，Hero Conserven Lenzbure a preserves maker，fought off a takeover bid by Jacobs Suchard by refus－ ing to regiser its shareholding 10 anouher， the engineting concern Gebrider Suzer AG used the tacic to fend off the Iinancier Tito Tertamanti． <br> A supermarket chain．Usego Trimetco Holding，rectived federal court approval last month for its refusal 10 register shares neld by Karl schweri，owner of the rival Denner chain afler a three－year banle But Mr．Schweri is irying to force a anything but foreign ownership oo shares raded in Zurich． <br> The insurance company Baloise Holding also tightened its rules his year in a suc－ cessful fight against an unidentired raider． Swiss Bank Core．has done the same． uend presents expanding Swiss pension | funds with problems in drawing up bat－ anced share portoloios． <br> ＂EEveryone is elling us we should buy major Swiss pensior ond in an anower several funds which have already got more than 2 patrent＂of Sandoz or Ciba Geigy． ＂Whal are they meant to do？＂ Stock exctange authorices， 100 ，are warching the developments． <br> If companies become too resrictive their sharres might simply have to be re－ moved from the bourse on the erounds Mevere，directior of the Zurich exchange <br> No mazior company has yet reached inal poine however． <br> As far as we are concermod，＂Mr．Meier shares were all completely yree，bixe bearer sharss．But this is just oot realistic He added，however：＂In America they havo defense mectanisms vinkulienung．＂ |
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## Air Canada Plan Illustrates Privatization＇s Perils




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OTI：Crude Prices Slump on OPEC＇s Inability to Agree on Output Curbs



## German Stock， Bond Trading Declines 28\％






## In Japan，It＇s Banks vs．Post Office

In Japan，It＇s Banks
Both Fear Reform Will Cost Them Small－Saver Business
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